

SEASONABLE

OBSERVATIONS

ON THE

TRADE

TO

AFRICA.

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MEMBER OF PARLIAMENT
TO
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Quoted in the Year MDCCLVIII

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TRADE

TO

AFRICA.

IN A

LETTER

TO A

MEMBER OF PARLIAMENT.



L O N D O N :

Printed in the Year MDCCXLVIII.

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OBSERVATIONS

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TO

A F R I C A

IN A

L E T T E R

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L O W D O W

Printed in the Year MDCCXVIII



SEASONABLE

OBSERVATIONS

ON THE

TRADE

TO

AFRICA

SIR,

THE Settlement of the Trade to *Africa* upon a solid and lasting Foundation, being a Matter of the highest Consequence to the Trading Interest of this Kingdom; and it being the Duty of every Well-wisher to his Country, who is capable of giving any light in an Affair of

of such Moment, to contribute all that lies in his Power towards such a salutary End; I flatter myself that a Gentleman of your Penetration, Judgment and inquisitive Temper, will be well pleased to see the Nature of this Trade fully and fairly stated, together with such Hints and Observations as have occurred to me thereupon. — Permit me then to observe,

First, That the *Royal African Company* alledge, That before they were established, in the Reign of King *Charles the Second*, the Trade to *Africa* was in the utmost Danger of being quite Lost to this Nation, by the Pretensions which the *Dutch African Company* set up to the *sole Trade of that Coast* from *Cape Palmas*, to *Cape Lopez*, being an Extent of not less than *Fifteen Hundred Miles*, of the Richest and most Valuable Part of the said Coast, including the whole of what is called the *Gold Coast and Whidah*, where most of the *English and Dutch Forts and Castles* lye: That in Consequence thereof, *The Dutch constantly kept Cruizers in those Seas, and actually took and confiscated all such English Ships as they could meet with every where within those Limits*: And for the Truth hereof the Company appeal to the Address of both Houses of Parliament to His Majesty of the 21st of *April, 1664*, and to his said Majesty's Narrative to both Houses of Parliament of the 24th of *November* following.

The Company in the next Place set forth, That in this *Low, Dangerous and Precarious Condition of the Trade to Africa*, the most extensive Powers and Privileges that could be granted were scarcely sufficient to induce any considerable Number of Merchants to become Adventurers therein; that, however, all the Encouragement which the Crown could

could give, was given upon this Occasion; That His said Majesty, *inter alia*, granted unto the Company all the Lands in *Africa*, from the Port of *Sally* in *South Barbary* to the *Cape of Good Hope*, together with the sole and only Trade to and from those Parts, exclusive of all others his Majesty's Subjects for the Term of 1000 Years; that nothing could have induced any Set of Adventurers, at that Time, to undertake the Recovery of such a Remote Branch of Trade, then almost wholly ingrossed by the *Hollanders*, to Purchase, Enlarge, Erect and Maintain a sufficient Number of Forts and Castles in that part of the World, for the Security of their Trade; but a Royal Charter, under the Great Seal of *England*, granting, that whatever Trade or Places of Trade they should *so recover and secure*, they should Enjoy the whole and sole Benefit thereof to themselves and Successors, for the said Term of 1000 Years.

The Company likewise compute, that since the Year 1672, when their Charter was granted, they have expended above a Million Sterling, (over and above all Aids granted by Parliament) in purchasing the Property of their Predecessors, and in Enlarging the Old, and Erecting and Supporting sundry new Forts and Castles in *Africa*, in order to Balance the Power of the *Dutch Company* on that Coast. And they further alledge, That the *French* of late Years are come to be more dangerous Rivals in the Trade to *Africa* than even the *Dutch*; That as soon as a Peace comes they will certainly attempt to Settle and Build a Fort at *Annamaboe*, the Chief Mart for the best Negroes on that whole Coast, unless they are prevented in Time, by our re-settling the *English* Fort (which hath been in a manner forsaken for many Years past, for want of due Encouragement) at the

same Place, for the Security and Protection of all such *British* Ships as may resort thither for compleating their Cargoes with the best Sort of Negroes for the Use of our own Plantations; that had the Company been duly encouraged, they might have beat the *French* out of this Trade long before now, and consequently have in a great Measure prevented the surprizing Growth of their Colonies and Plantations in *America*; that by settling this Trade upon a proper Foundation, we have it still in our Power to drive them entirely out of the Limits of the *British* Possessions on this Coast, and consequently to distress their Colonies and Plantations in *America* to the last Degree; that by slighting, neglecting or losing this Trade, or any Part of it, we shall leave it in the Power of the *French* to improve and increase their Acquisitions in those Parts of the World to what Extent they please, and to distress and impoverish ours in Proportion; and in a Word, that upon the due Support of the *African* Trade, and suitable Encouragement to the *British* Colonies and Plantations in *America*, more than half the Foreign Trade of this Kingdom absolutely depends.

I am very sensible, that some Gentlemen do still think that the best Way to preserve and carry on this Trade to a National Advantage, would be to establish a Company with a large Joint-Stock and exclusive Privileges, like the *East-India Company*, which they ground upon that Maxim; *Res facile iisdem Artibus Retinentur, quibus initio parca sunt*: And so much may be granted; that had the Company continued all along exclusive, and had a sufficient Joint-Stock

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been raised to trade with, probably they would have been by this Time an overmatch for the *Dutch* and *French* too; and they might have afforded to sell the best *Negroes* in the Plantations at little more than half the Price, which they have lately sold for there. But as the Merchants of *Bristol* and *Liverpool*, and many other private Merchants in *Great Britain* and the Plantations are now entered far into, and are become well acquainted with this Trade, and have many Houses both at Home and Abroad, where their Relations, Friends and Partners reside, and whose Interest it is to assist one another mutually in carrying on this hazardous Branch of Trade to the best Advantage of all the concerned; I am humbly of Opinion, that this Trade ought to continue free and open to all his Majesty's Subjects, as it is and hath been carried on for many Years past. And I am likewise clearly of Opinion, that as a further Encouragement for them to pursue this Trade, they ought to be intituled to the Protection and Assistance of the Ports and Castles in *Africa*, in all Cases of Need, without being liable to any Duty or other Imposition whatsoever on that Account.

Others I know there are, who would persuade us, that the only safe and sure Way to preserve and enlarge our Trade to *Africa*, will be to lay it entirely open to all his Majesty's Subjects, like the *Turkey*, *Hamborough*, and *Russia* Companies: But with great Submission to these Gentlemen, they seem to me not to have fully considered the Nature and uncommon Circumstances of this Trade. For, in this Case, what Security has the Nation, that any Number of private Persons, who may be intrusted with the Care of Eleven or Twelve Ports and Castles on the Coast of *Africa*,
some

Some of which are many Hundred Miles distant from the rest; I say, what Security will the Nation have, that any Number of private Persons, who have little or no Interest in the Preservation of the said Ports and Castles themselves, will always take due Care of them, and effectually oppose all the secret and open Attempts and Encroachments (of the *Dutch* and *French* Companies) with perhaps a scanty Allowance from the Publick, and no Joint-Stock, common Purse, or other certain Provision to answer all Contingencies in such remote and barbarous Countries. This, to my Apprehension, is so indigested and precarious a Scheme; it would be making such a dangerous Experiment; it would be exposing one of the most valuable Branches of our Foreign Trade to such Uncertainties and fatal Consequences, as I am persuaded a wise Nation will never listen to.

Peradventure, you will say; if neither an *Exclusive Company*, nor yet a Trade *wholly open* will suit with the present Circumstances of our Trade to *Africa*, what Method would you propose for effectually securing the same to this Nation, and for avoiding all the Inconveniences, which the other Proposals are liable to? Now, the Answer to this is easy: For,

I am informed that the *African Company*, some time before *Christmas* last, had the Honour to lay before some of his Majesty's Ministers, a certain Scheme or Proposal for settling the *African Trade*, and likewise a very proper new Fund for that Service; which having been since communicated to many of the most eminent Merchants of the City

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City of *London*, and having had the good Fortune to meet with their unanimous Approbation; I am firmly persuaded that the same will effectually answer all the Ends proposed thereby, and am therefore the more encouraged to take the Liberty to submit the same to your Perusal; not doubting but that you will consider it with your wonted Candour, and give me your Thoughts freely upon it, the next time I have the Honour to wait on you.

THE S C H E M E

OR

PROPOSAL.

I. THAT the Trade to *Africa* be and continue free and open to all his Majesty's Subjects; that no Duty or other Imposition whatsoever be laid on the said Trade for and towards the Maintenance of the *British* Forts and Castles in *Africa*; and that for giving all due Encouragement to the Trade of this Nation to *Africa*, and to and from the *British* Colonies and Plantations in *America*, the new Company herein after-mentioned be obliged, by all lawful Ways and Means in their Power, to succour and protect the Ships, Goods and Effects of all *British* Traders during their Continuance on the Coast of *Africa*, against all Violence, Oppression, or other Insults whatsoever.

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II. That

II. That the Charter, Forts, Castles and other Privileges of the present Company, wherefrom they have a Term of above 900 Years to come, be valued at 150000

III. That in order to enable the said Company to pay their just Debts, Provision be made for paying the same to the Amount of 100000

IV. That the Stock-holders of the Company be allowed to subscribe into a new Joint-Stock, the remaining Part of the said Valuation, amounting to 50000

V. That the new Joint-Stock consist of 300000 £. and be made up as follows, viz.

That the present Stock-Holders be admitted to subscribe the said 50000

That new Subscribers be admitted to subscribe for the remaining $\frac{2}{3}$ Parts thereof, viz. for 250000

VI. That for enabling the New Company to keep up and support their Forts and Castles in a defensible Condition to maintain the *British* Rights on that Coast against the Encroach

Encroachments of the *French*, and other foreign Rivals; to revive and extend our Trade to the Inland Parts of *Africa* for Negroes, Gold, Ivory, Bees-Wax, Dying Woods, and other valuable and useful Commodities; to fix a real Security for sinking the said Debt of £. 100000, and thereby encouraging Merchants and other monied People to become Subscribers to the new Joint-Stock of £. 300000; and to take upon themselves the Charge and Care of the *British* Forts and Castles on that Coast; the Parliament will be pleased to grant and settle upon the new Company, for the Term of 32 Years, an exceeding proper new Fund subjoined to this Proposal; which, it is conceived, will, at the same time, afford a sensible and very extraordinary Relief to many Thousands of poor and industrious People at home, besides answering the Purposes herein-mentioned, and which is computed may bring in £. 26000 per Annum.

VII. That out of the said Annual Fund, the yearly Sum of £. 5000 be appropriated for the said Term of 32 Years, and made payable to the Creditors of the said Company, their Executors, Administrators or Assigns, in Proportion to, and in full Satisfaction of their respective Claims on the said Company at Home and in *Africa*, to the 31st Day of *December*, 1747.

VIII. That the Residue of the said yearly Fund be applied by the said new Company for keeping up and maintaining the *British* Forts and Castles in *Africa* in a defensible Condition, and for making such farther Additions for the better Improvement and Security of the Trade of this Nation to *Africa*, against all foreign Rivals and Competitors, as the said New Company shall from time to time judge proper and necessary.

IX. That, in Order to save Expenses in collecting, and to provide proper and effectual Cheques upon the Persons who are to contribute to the new Fund, the Management and Direction of the same be committed to and put under the Care of the said New Company, or their Court of Assistants for the time being, under such Regulations and Restrictions as the Parliament shall think proper.

X. That the New Company be obliged to lay before the Parliament every Year, an Account of the gross and nett Produce of the said Fund, and how the same hath been applied.

The F U N D,
Referred to in the Sixth Article in the above
Proposal, will annually arise and be well secured under the Six general Heads following.

I T H A T for the Relief of the Poor and Industrious, Application be made to Parliament for regulating the Trade or Business of Pawnbroking.

II. That all Pawnbrokers be licenced under proper Rules and Regulations; that their Loans be restrained to small Sums not exceeding the Sum of Twenty Pounds; and that the new Company be authorized and empowered to grant such Licences, &c.

III. That all Pawnbrokers be made accountable for their Loans and Premiums to the new Company; and that it be done in a safe, plain, and easy Manner, and without Inconveniency to the Pledger, or to the Pawnbroker.

IV. That the said new Company be empowered to prescribe from Time to Time, the Form and Manner in which
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Pawnbrokers are to keep and render their Accounts so as to exhibit every necessary Article of all and every Pledge, and that all Pawnbrokers be obliged to give a proper Note or Memorandum to the Pledger, for every Loan of Twenty Shillings and upwards.

V. That the Profit made upon all Pawnbrokers Loans be reduced from the present common Rate of Thirty, to the Rate of Twenty Pounds *per Centum per Annum*; that from or out of such reduced Rate or Profit of Twenty *per Cent.* there be answered and paid to the said Company one full Fifth Part thereof, without any Abatement or Deduction whatsoever; and that all Pawnbrokers be allowed to retain the remaining Four Fifths of the said Twenty *per Cent.* to their own proper Use.

VI. That the Time for redeeming such Pledges be limited to Twelve Calendar Months, and that Pawnbrokers be answerable, for the Surplus of their Sales, if any, to the Pledger.

N. B. By this proposed Regulation, the Rate or Premium for small Sums lent upon Pledges, is put upon the safest and lowest Foot, that such Matters are negotiable at; the Pawnbrokers Profit for their Time, Skill, Labour, Servants Wages, and all other necessary Expences will be reduced to the least Terms that can be afforded; and the whole Trade or Business of Pawnbroking, will be made more useful and reputable, and better adapted to supply the Necessities of Thousands of poor and industrious People, upon much easier Terms than hath hitherto been done.

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Shillings and upwards.

V. That the Profit made upon all Pawnbrokers Loans be
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VI. That the Time for redeeming such Pledges be limited
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swerable for the Surplus of their Sales, if any, to the
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VII. By this proposed Regulation, the Rate or Premium
for small Sums lent upon Pledges, is put upon the same
and lower Foot, that such Matters are negotiable at;
the Pawnbrokers Profit for their Time, Skill, Labour,
Servants Wages, and all other necessary Expenses will
be reduced to the least Terms that can be afforded; and
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trious People, upon much easier Terms than hath
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